FULL YEAR FINANCIAL RESULTS

For the year ended 30 June 2026

MLG

STRONG FINANCIAL YEAR DELIVERING OVER 30% GROWTH IN PROFITABILITY

FY2026 vs FY2025 — Pro-forma (Underlying operations)

REVENUE	EBITDA	EBIT	NPAT	DIVIDEND
$561.4m	$75.5m	$29.4m	$16.3m	1.3c/Share
▲ 3.9%	▲ 14.2%	▲ 25.7%	▲ 34.7%	FY2026 2.55c/share
FY2025 $540.4m	FY2025 $66.1m	FY2025 $23.4m	FY2025 $12.1m	
Statutory $567.0m	Margin 13.4% (FY25: 12.2%)	Margin 5.2% (FY25: 4.3%)	Statutory $14.5m	HY2026 1.25c/Share

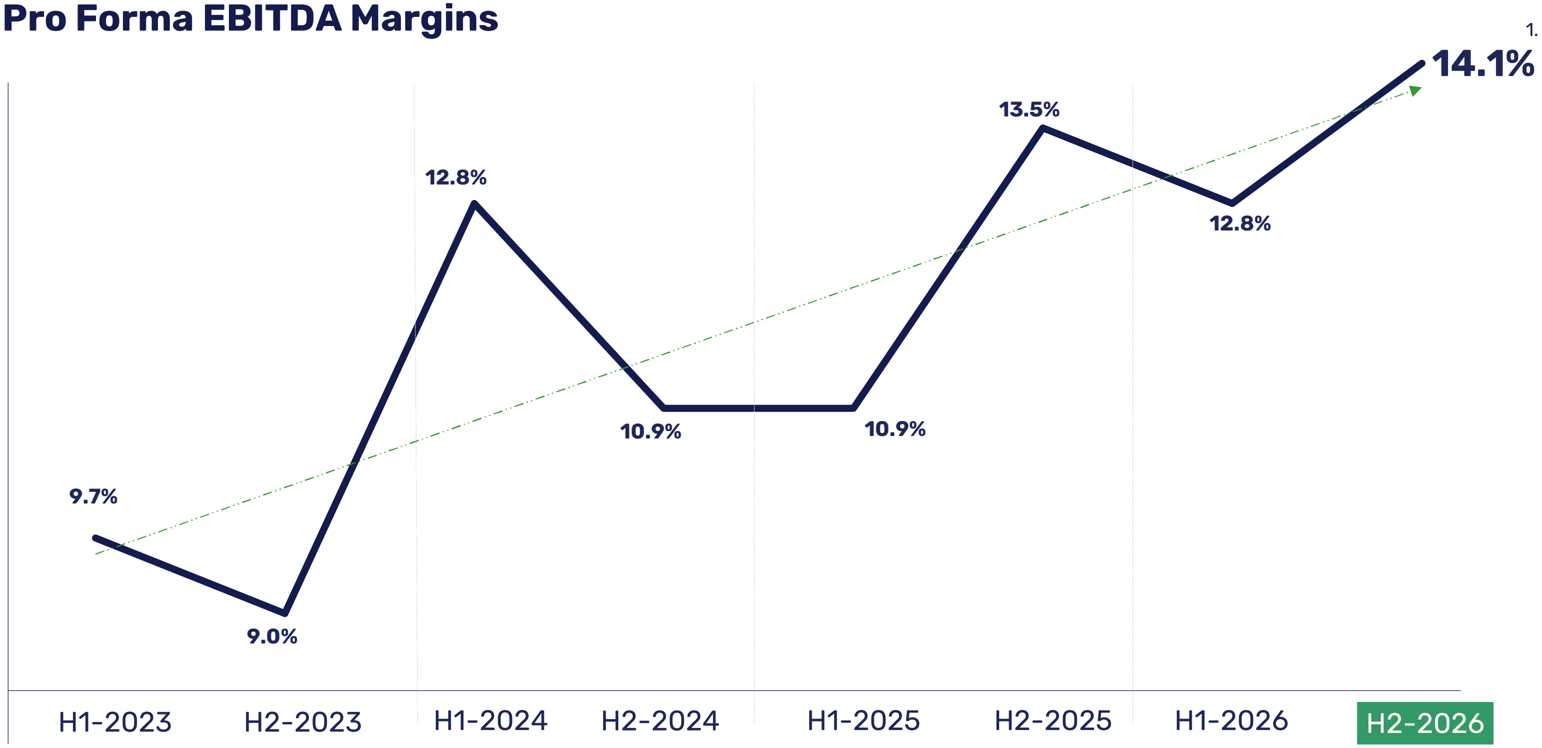
EPS	NTA/Share	Gearing
$0.09 (FY2025 $0.08)	$1.09 (FY2025 $1.07)	1.0x (FY2025 0.88x)

Non-recurring costs excluded from Pro-Forma

- $750K fine for safety incident in 2022
- Non-cash $1.6m Asset write-off of the facilities at King of the Hills site (uneconomic to relocate)

MARGINS CONTINUE TO STRENGTHEN

Pro Forma EBITDA Margins



Pro Forma Adjustments:

1. Excludes $750K fine for safety incident in 2022

OPERATIONAL DISCIPLINE DRIVING IMPROVED PERFORMANCE

PROFIT FOCUS

- Improving margins (14.1% EBITDA Margin in second half)
- Highest growth rate is NPAT (up 34.6%) rather than Revenue (up 3.9%)
- Slowing rate of turnover in workforce a key area of focus

GREATER DEMAND FOR CRUSHING SERVICES

- Higher number of distinct crushing projects (day only and 24 hour operations)
- Higher utilisation of crushing equipment and investment in new plant

STRONG COST CONTROL

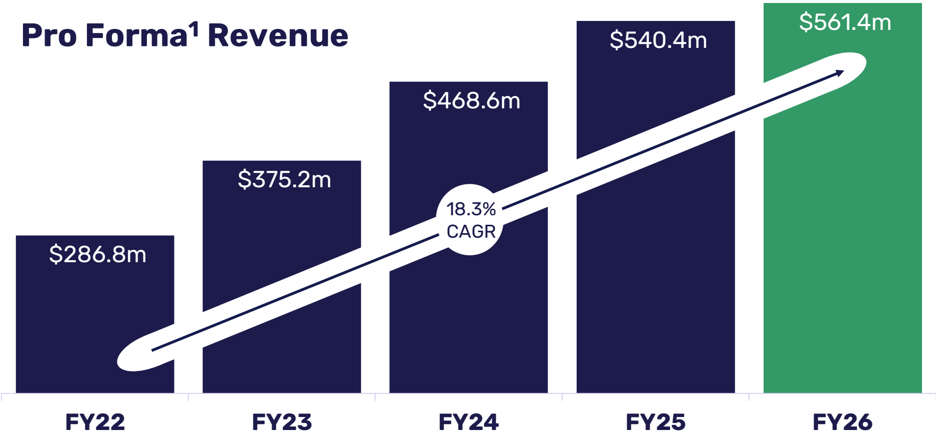
- Fuel price volatility passed through to clients
- Rain disruptions well managed with tight labour controls
- Continued procurement projects leveraging group spend

CAPITAL MANAGEMENT

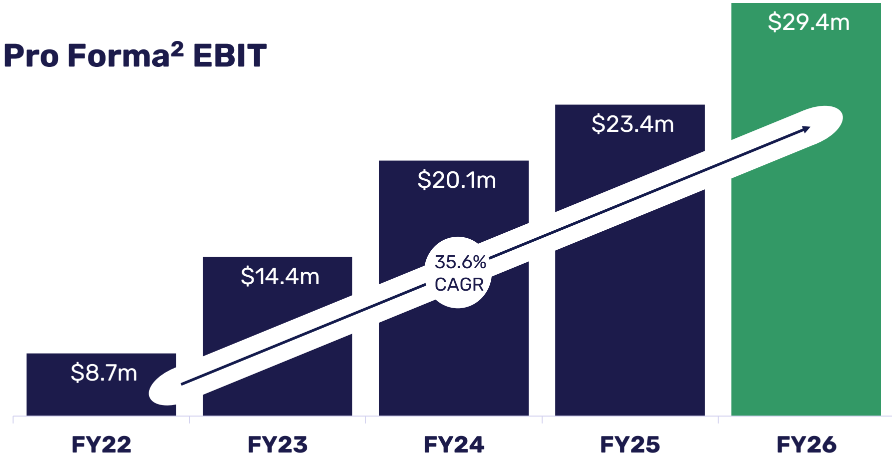
- Clear assessment of return on investment when allocating capital
- Further analysis into estimated useful life and disposal when appropriate
- Replacement of hire fleet where sustainable business case for ownership

GROWTH IS CONTINUING WITH VERY STRONG PERFORMANCE

Pro Forma[1] Revenue



Pro Forma[2] EBIT



FY2026

REVENUE

$561.4m

▲ 3.9%

FY2026

EBIT

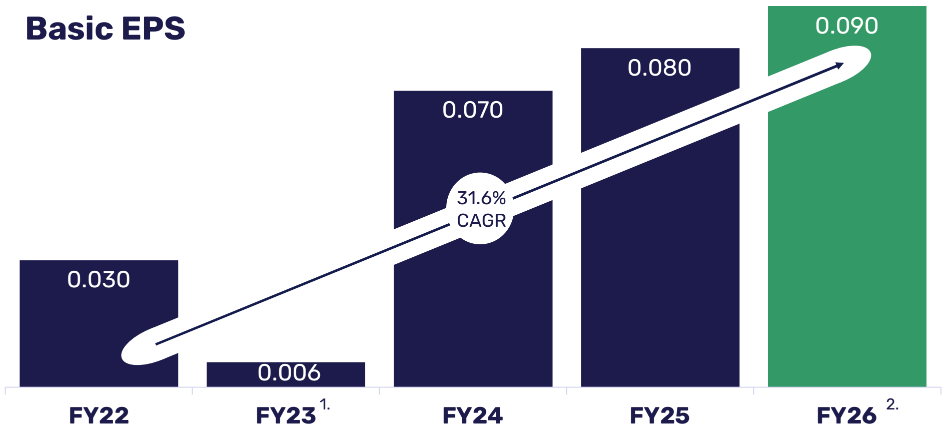
$29.4m

▲ 25.6%

1. Pro Forma Revenue Adjustments
- Pro Forma Revenue offsets fuel tax credits and other income against costs of sales

2. Pro Forma EBIT Adjustments:
- FY26 - Excludes $750K fine for safety incident in 2022
- FY26 – Non-cash $1.6m Asset write-off of the facilities at King of the Hills site (uneconomic to relocate)
- FY23 excludes impact of sale of high-capacity crushing plants – ($3.1m write-off of inventory/ancillary and $6.6m loss on sale)

LONG TERM GROWTH IN BASIC EARNINGS PER SHARE



FY2026

BASIC EPS

$0.09/share

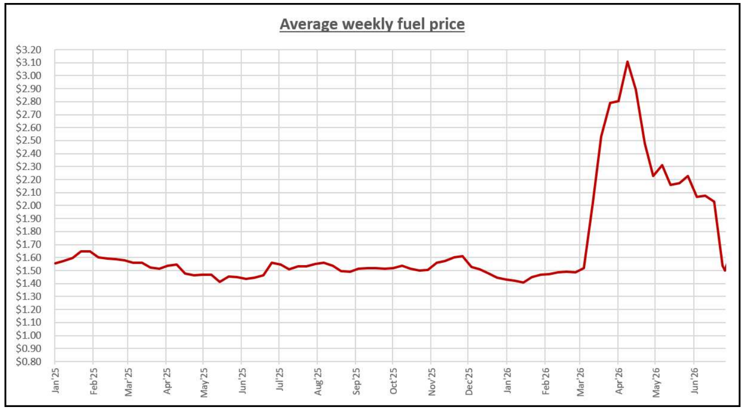
▲ 12.5%

Impacted by:

1. FY23 impact of sale of high-capacity crushing plants – ($3.1m write-off of inventory/ancillary and $6.6m loss on sale)
2. FY26 - $750K fine for safety incident in 2022
   FY26 – Non-cash $1.6m Asset write-off of the facilities at King of the Hills site (uneconomic to relocate)

FUEL CRISIS WELL MANAGED – NO MATERIAL FINANCIAL IMPACT TO MLG

Middle East disruption severely impacted fuel prices



- 75% of fuel is supplied and paid for by our clients
- Management of our fuel exposure was immediate:
  - Engaged with our client
  - Levies applied where applicable
  - Fuel clawback provision enacted rapidly
  - Company owned storage
  - Long relationship with fuel suppliers
- MLG supplied directly from Chevron's WA terminal (no current indication of any supply constraints)

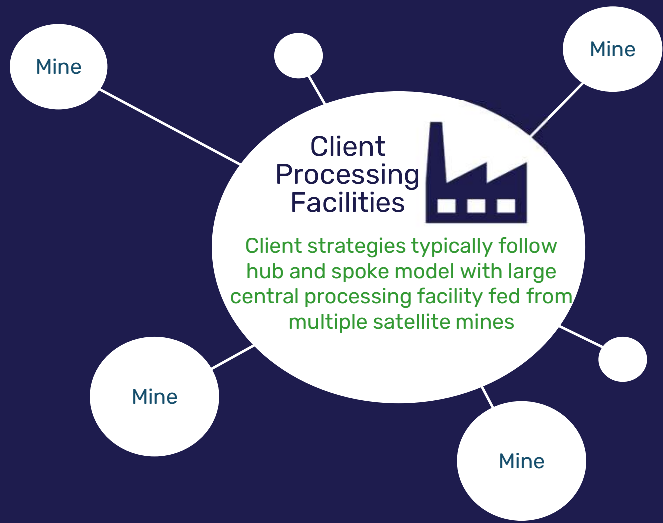
PROVIDING CRITICAL INFRASTRUCTURE TO MINERAL PROCESSING

- Road maintenance
- Tailings storage facility lifts
- Rehabilitation work
- Bulk earthworks
- Mine planning and design
- Drill and blast services
- Ore extraction and removal

- Contract crushing mobile plant
- Build owned and operated fixed plant
- Concrete aggregate production
- General screening

- Bulk material transfer
- General site haulage
- Bulk ore haulage (on and off road)
- Logistics

- Owned and operated quarries
- Aggregates, gravel and sand



REVENUE PRIMARILY DERIVED WITH THE GOLD SECTOR BUT GROWING PENETRATION ACROSS OTHER METALS

GOLD SECTOR PROJECTS

OTHER METALS PROJECTS

WHERE WE OPERATE

CURRENT ACTIVITY

Bulk Haulage & Site Services	23
Crushing & Screening	11
Mining & Civil	3
Offices & Central Workshops	3
Quarries	4

23+ YEARS OF OPERATION

37 SITES IN NT & WA

1500+ WORKFORCE

PILBARA

1 Christmas Creek
2 Cloudbreak
3 Eliwana
4 Solomon
5 Western Turner Syncline 2

NORTHERN TERRITORY

6 Granites

MURCHISON

7 Cue
8 Fortnum
9 Garden Gully
10 Meekatharra

GOLDFIELDS

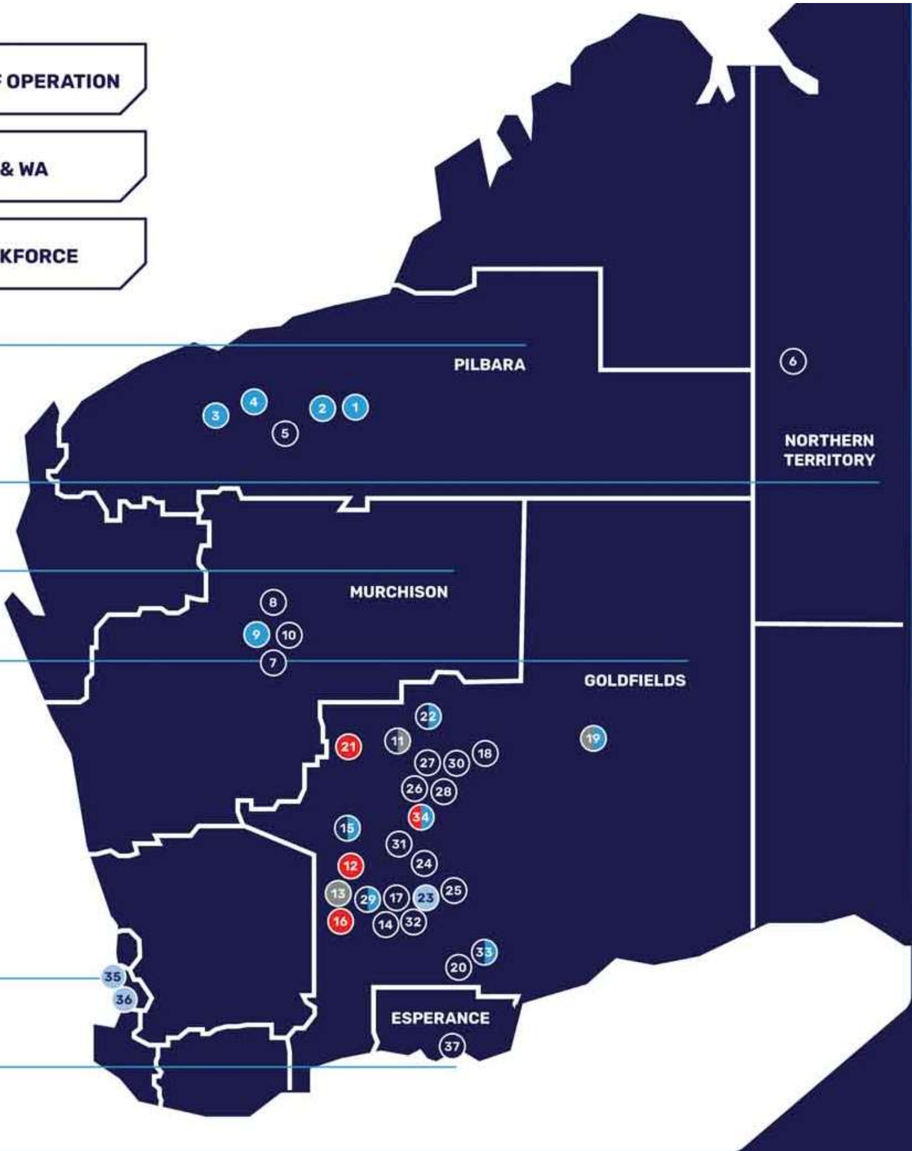
11 Agnew
12 Cane Grass
13 Castle Hill
14 Coolgardie Gold
15 Davyhurst
16 Eight Mile
17 Gordan Sirdar
18 Granny Smith
19 Gruyere
20 Higginsville
21 Jonah Bore
22 Jundee
23 Kalgoorlie HQ
24 Kanowa Belle
25 KCGM
26 King of the Hills
27 Malcolm Challenger
28 Mt Morgan
29 Mungari
30 Murrin Murrin
31 Paddington
32 South Kal Operation
33 St Ives
34 Tarmoola

PERTH

35 Perth Corporate
36 Cockburn

ESPERANCE

37 Esperance



MLG

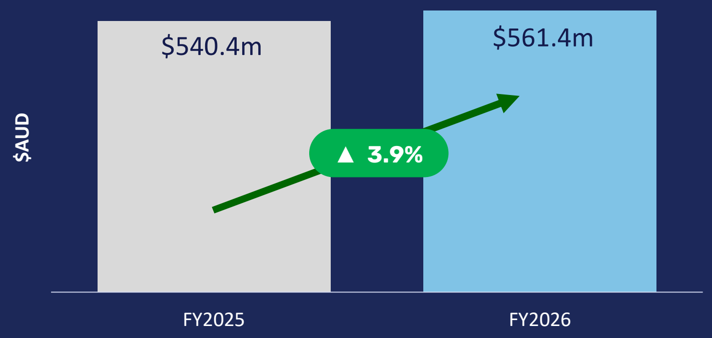
LARGE AND SCALEABLE BUSINESS MODEL.

- Over $550m in Revenue
- Over $200m in plant and equipment
- Servicing top tier Gold Producers
- Modern technology platforms delivering comprehensive data analytics
- Strong cash generation
- Flexible debt structure (fixed rate equipment finance with multiple tenors)
- We deliver critical services to the supply chain for our customers
- Recurring revenue streams underpin growth outlook

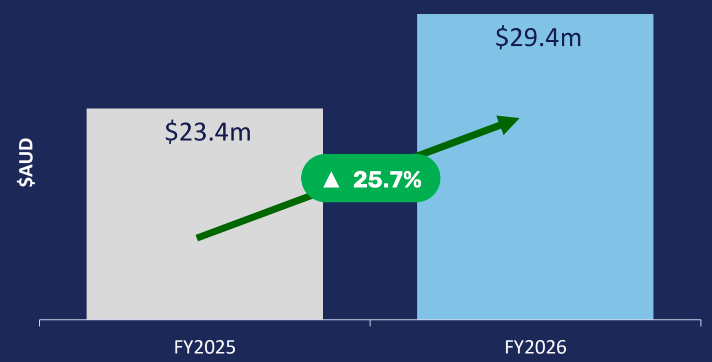
FINANCIAL PERFORMANCE

FOCUS ON PROFITABILITY

Pro forma[1] REVENUE



Pro forma[1] EBIT



For the period ended 30 June 2026

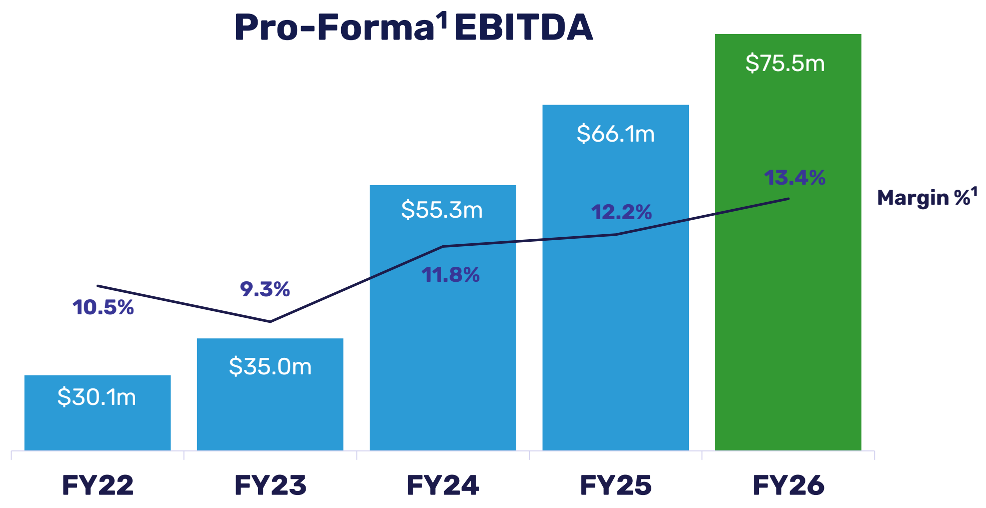
$000's	Notes	Pro Forma FY25	Pro Forma FY26	
Mine Site Services and Bulk Haulage		494,886	512,727	
Crushing and Screening		45,508	48,713	
REVENUE	1	**540,394**	**561,440**	▲ 3.9%
Costs of sales	1	(450,603)	(460,587)	
Gross profit		**89,791**	**100,853**	
General and administration	2	(23,692)	(25,357)	
EBITDA		**66,099**	**75,496**	▲ 14.2%
Depreciation	2	(40,471)	(44,335)	
Loss on Sale of Assets		(2,263)	(1,797)	
EBIT		**23,365**	**29,364**	▲ 25.7%
Margins				
EBITDA		12.2%	**13.4%**	
EBIT		4.3%	**5.2%**	

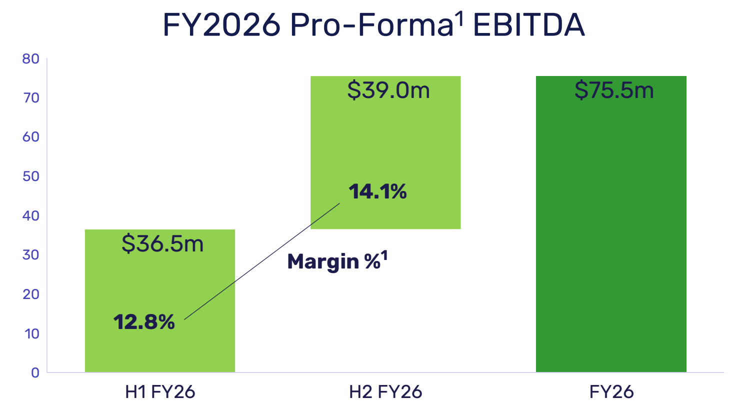
Notes:
1. Pro Forma revenue offsets fuel tax credits and other income against cost of sales
2. Excludes costs:
   - $750K fine for safety incident in 2022
   - Non-cash $1.6m Asset write-off of the facilities at King of the Hills site (uneconomic to relocate)

STRONG INCREASE IN PROFIT AS MARGINS IMPROVE

- Reduced revenue in H2 following completion of the Castle Hill road construction project for Evolution and our engagement with Rio Tinto for Western Turner Syncline 2.

- Materially stronger second half margins (up 10.2% on H1) to **14.1%**
  - Higher number of crushing engagements increased revenue from crushing activities and in turn improved overall margins.
  - Strong cost control across the group combined with improved productivity within our haulage and site services portfolio supported improved profitability





1. Pro-Forma:
- Revenue offsets fuel tax credits and other income against cost of sales
- EBITDA excludes costs:
  - $750K fine for safety incident in 2022
  - Non-cash $1.6m Asset write-off of the facilities at King of the Hills site (uneconomic to relocate)

STRONGER BALANCE SHEET

- Net assets ▲ 4.0% **$159.6m**
- NTA/share ▲ 2.8% **$1.09**
- Net Debt ▲ 23.2% **$75.5m** ($61.3m at 31 December)
  - Investment made in replacement of hire fleet $8.5m
- Gearing* ▲ 13.6% **1.0x**

*Gearing Ratio = Net Debt /Last 12 months EBITDA – Excluding AASB16 Lease Accounting

$000's	31 Dec 2025	30 Jun 2026
Cash and cash equivalents	9,726	9,793
Trade and other receivables	76,165	74,812
Inventories	21,197	22,430
Total current assets	**107,087**	**107,035**
Property, plant and equipment	216,621	229,883
Other non-current assets	6,395	5,033
Total non-current assets	**223,016**	**234,916**
Total assets	**330,103**	**341,951**
Trade and other payables	70,385	63,723
Financial liabilities	31,443	37,255
Lease liabilities	2,305	1,661
Provisions	4,372	6,377
Total current liabilities	**108,504**	**109,016**
Financial liabilities	45,193	53,425
Lease liabilities	4,663	3,929
Other non-current liabilities	18,332	15,995
Total non-current liabilities	**68,188**	**73,349**
Total liabilities	**176,692**	**182,365**
Net assets	**153,411**	**159,586**

CONTINUED STRONG CASHFLOW

- Pre-tax operating cashflow **$68.5m** (90.7% of EBITDA)
  - Year end customer receipts overdue of $5.0m
  - Material increase in income tax payments in line with earnings
- Statutory operating cashflows **$52.0m**
- Total capex of **$63.6m** (including growth capex of $24.5m)
  - Components/Facilities and Technology $22.1m
  - End of life replacement $8.5m
  - Replacement of hire fleet $8.5m

Operating Cashflow		
$'000	FY25	FY26
EBITDA	**66,099**	**75,496**
Payments from Customers	585,997	619,028
Payments to suppliers	(530,279)	(553,974)
Finance Costs	(988)	(781)
Fuel Tax Credits	6,254	4,206
Pre Tax Operating Cash Flows	**60,984**	**68,480**
Pre Tax Cashflow conversion	92.3%	90.7%
Tax paid	(3,139)	(16,571)
Operating Cash Flows	**57,845**	**51,909**
Cashflow conversion	87.5%	68.8%

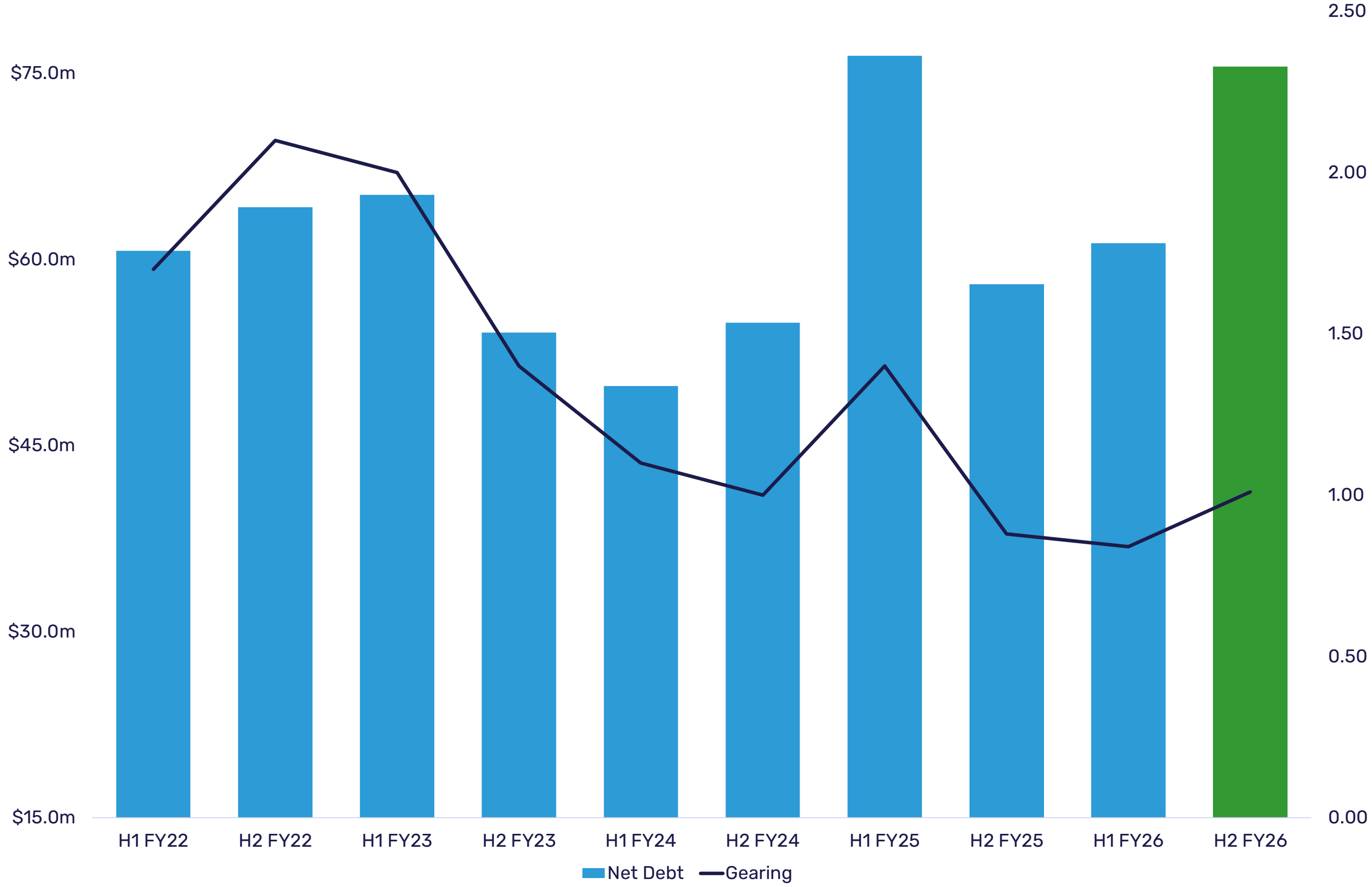
Capital Expenditure		
Sustaining Capex	(23,271)	(30,576)
Growth Capex	(33,596)	(24,519)
Replacement of Hire Equipment	-	(8,506)
Total Capex	**(56,867)**	**(63,601)**

GEARING REMAINS CONSERVATIVE WITH BALANCE SHEET CAPACITY

- $75.5m Net Debt

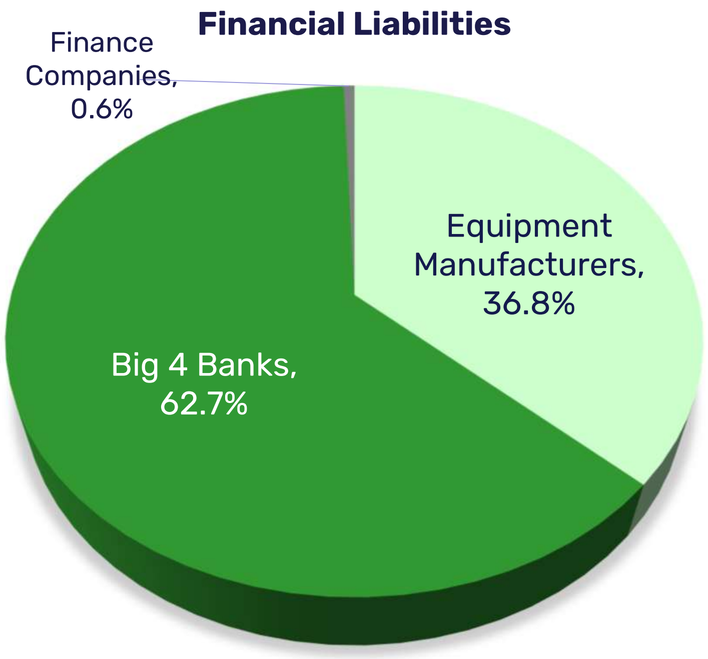
1.0x
Gearing Ratio*

- Higher Net debt in H2 reflects investment made in replacement of hire fleet $8.5m
- Gearing ratio remains in line with expectations
- Significant debt capacity in existing facilities
- **$29.8m** available working capital as at 30 June ($20.0m overdraft plus $9.8m cash on hand)



*Gearing Ratio = Net Debt /Last 12 months EBITDA – Excluding AASB16 Lease Accounting

DEBT FUNDED THROUGH EQUIPMENT FINANCE (ASSET BACKED)



Available working capital liquidity as at 30 June 2026

$29.8m

($20.0m Overdraft + $9.8m Cash)

EQUIPMENT FINANCE DEBT

- Individual loans secured against each asset
- Fixed rate interest for term of loan
- Typically 3, 4 or 5 year term
- Multi tenor loan book
- Flexible – can refinance or change term of loan
- Monthly repayment of interest and principle
- “Current Liability” in balance sheet reflects loan commitments (principle only) over next 12 months

OUTLOOK

COMPELLING BUSINESS MODEL CONTINUES TO UNDERPIN OUR SUCCESS

FULLY INTEGRATED SERVICE OFFERING

Mining, Haulage, Crushing and Screening, Site Services, Civil Construction, and Construction Materials

ENHANCE MARKET POSITION AND GROWING RETURNS

- Recent wins underpin a strong outlook with the Develop contract underway and organic growth expected from our existing customers,
- Significant improvement in profit margins has been a highlight and now at a more sustainable level with opportunities to increase them further,
- Significant investment in technologies planned in FY2027;
  - Upgrade of our workforce management tools to tier one solutions (Recruitment, workforce management and payroll systems to be replaced)
  - Operational testing and validation of Hybrid Road Trains to commence in H1 in Northern Territory.
- Strategic acquisitions or investments remain our priority.
  - Capital lighter complimentary businesses
  - Expansion of our Civil and Crushing capability
  - Mineral processing capability

HEAD OFFICE
A 10 Yindi Way Kalgoorlie, Western Australia
P (08) 9021 1011

CORPORATE OFFICE
A Level 6, 905 Hay Street, Perth, Western Australia
P (08) 9022 7746

EMAIL
info@mlgoz.com.au

WEBSITE
mlgoz.com.au

ABN & ASX
ABN 53 102 642 366
ASX MLG

THANK YOU

Authorised for release by the Board of Directors.

APPENDIX

FY2026 HIGHLIGHTS

- Pro Forma Net profit after tax up 34.7% with significant improvement in our profit margins.
- Overall strong portfolio performance across the haulage and site services projects with stronger demand for crushing services over longer project durations (Crushing revenue up 7.0% to $48.7m)
- Stronger second half EBITDA Margin (14.1%)
- Strong cashflow, supporting decision to invest into replacement of hire fleet, and overall fleet renewal programs.
- Earnings per share up 12.5% to $0.09/share (FY2025 $0.08/share)
- NTA/share of $1.09 ($1.07 in FY2025)
- Capital expenditure in FY2026 was $63.6m
  - $30.6m in <u>sustaining</u> capex
    - Components/Facilities and Technology ($22.1m)
    - End of Life Equipment ($8.5m)
  - $24.5m for <u>growth</u> capex
  - Additional fleet acquired to replace hire fleet $8.5m
- Consistent operational performance through the year with improving safety and profitability across our portfolio
- 1.30c/share Dividend announced reflecting confidence in outlook and strong operating performance

OUR TIMELINE

- **2002** – MLG founded by Murray Leahy
- First contract secured providing silica mining and haulage services for BHP
- **2004** – First sand quarry operation – 8 Mile Rock
- **2005** – First sand supply contract awarded to MLG by Holcim Australia
- **2007** – First hard rock quarry established Tarmoola Quarry
- **2011** – First integrated contract & services supply awarded at Agnew
- **2014** – First contract-crushing contract awarded to MLG by Fortescue
- **2017** – First contract outside of W.A. awarded at Tanami (Newmont)
- **2018** – Build, own, operate fixed plant crusher at Fortescue Christmas Creek
- **2019** – First mining contract awarded to MLG from Gold Fields Australia
- **2020** – Construction and commissioning of fixed plant at Fortescue Construction of Tails Dam for Gold Fields
- **2021** – MLG lists on the Australian Stock Exchange
- **2022** – Celebrating 20 years of MLG
- **2023** – Operational across 34 sites with 1000+ employees
- **2024** – Expanding our Civil & Mining Division
- **2025** – MLG secures its maiden contract with Rio Tinto
- **2026** – First underground Tunnel Infrastructure

MEET THE TEAM

BOARD OF DIRECTORS

MURRAY LEAHY
Executive Chair

ANNA NEULING
Lead Independent Non-Executive

GARRET DIXON
Non-Executive Director

SIMON PRICE
Non-Executive Director

EXECUTIVE LEADERSHIP TEAM

MARK HATFIELD
Chief Executive Officer

PHIL MIRAMS
Chief Financial Officer

TOM GREGORCZYK
Chief Development Officer

JESSICA O'DEA
Executive General Manager Commercial

MADELEINE HUTCHISON
Executive General Manager People

HISTORIC FINANCIAL PERFORMANCE – PRO FORMA[1]

$000's	Notes	Pro Forma FY26	FY26H2	FY26H1	Pro Forma FY25	FY25H2	FY25H1	Pro Forma FY24	FY24H2	FY24H1
Revenue										
Mine Site Services and Bulk Haulage	1	512,727	250,932	261,795	494,886	248,216	246,670	412,911	226,984	185,927
Crushing and Screening		48,713	25,917	22,796	45,508	23,613	21,895	55,477	18,297	37,180
Export Logistics		-	-	-	-	-	-	230	114	116
Total revenue	1	**561,440**	276,849	284,591	**540,394**	271,830	268,564	**468,618**	245,395	223,223
Costs of sales	1,2	(460,587)	(225,597)	(234,990)	(450,603)	(222,825)	(227,778)	(390,479)	(208,963)	(181,516)
Gross profit		100,853	51,252	49,601	89,791	49,004	40,787	**78,139**	36,432	41,707
General and administration	2	(25,357)	(12,289)	(13,068)	(23,692)	(12,198)	(11,494)	(22,846)	(9,664)	(13,182)
EBITDA		**75,496**	38,963	36,533	**66,099**	36,807	29,292	**55,293**	26,768	28,525
EBITDA Margin		*13.4%*	*14.1%*	*12.8%*	*12.2%*	*13.5%*	*10.9%*	*11.8%*	*10.9%*	*12.8%*
Depreciation	4	(44,335)	(22,609)	(21,726)	(40,471)	(21,027)	(19,444)	(34,188)	(18,920)	(15,268)
Loss/Gain on Sale of Assets		(1,797)	(970)	(827)	(2,263)	(1,099)	(1,164)	(943)	(178)	(765)
EBIT	3	**29,364**	15,384	13,980	**23,363**	14,679	8,684	**20,162**	7,670	12,492
EBIT Margin		*5.2%*	*5.6%*	*4.9%*	*4.3%*	*5.4%*	*3.2%*	*4.3%*	*3.1%*	*5.6%*
Balance Sheet										
Net Assets		**$159.6m**	n/a	$153.4m	**$145.2m**	n/a	$135.8m	**$130.8m**	n/a	$126.1m
Net Debt (Excluding AASB16 Leases)		**$75.5m**	n/a	$61.3m	**$58.0m**	n/a	$77.5m	**$56.6m**	n/a	$52.0m
NTA/Share		**$1.09**	n/a	$1.06	**$1.07**	n/a	102.0c	**$1.00**	n/a	94.2c

Notes:
1. Pro Forma revenue offsets fuel tax credits and other income against cost of sales
2. Costs of Work Health and Safety, long service leave and site administration have been included in cost of sales rather than as general and administrative costs. Previously disclosed financial reports reflected these as general and administrative costs
3. $750K fine for safety incident in 2022
4. Non-cash $1.6m Asset write-off of the facilities at King of the Hills site (uneconomic to relocate)